



SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

A Daily Summary of
S.E.C. Activities

Washington, D.C. 20549

(Prepared by the SEC Office of Public Information)

(Issue No. 72-181)

FOR RELEASE September 21, 1972

DECISION IN ADMINISTRATIVE PROCEEDING

WASHINGTON MINERAL PRODUCTS, INC., LIMITED EXEMPTION ORDER FINAL. The SEC announced that an initial decision of an administrative law judge granting, subject to certain terms and conditions, an application by Washington Mineral Products, Inc., Centralia, Wash., for exemption of its common stock from the registration provisions of the Securities Exchange Act of 1934, has become final in view of the company's failure to request review of the decision.

The decision had found among other things that the applicant ceased all operations in February 1969 and had not resumed work since then, that the shares of the applicant are not publicly quoted, and there has been little trading in its stock. It was concluded that exemption be granted from the registration provisions (Section 12g); the provisions for the filing of periodic reports (Section 13), with the exception noted below; and the proxy requirements (Section 14). Under the order, the applicant is required to comply with the provisions of Rule 13a-11 under the Exchange Act, to file current reports on Form 8-K, and to send copies of its most recent financial report to all stockholders of record within sixty (60) days. Owners of applicant's securities are required to comply with the insider trading provisions of Section 16 of the Exchange Act with respect to all future transactions in the stock of the applicant. (Rel. 34-9770)

COURT ENFORCEMENT ACTION

KING SECURITIES, OTHERS ENJOINED. The SEC Chicago Regional Office announced that on September 15, the Federal court in Chicago permanently enjoined King Securities of Chicago, Inc. and Joseph V. Raila, its president, both of Chicago, from violations of the anti-fraud provisions, net capital requirements and book-keeping provisions of the Federal securities laws. The defendants consented to the injunction without admitting or denying the allegations of the complaint. On September 15, 1972, the Court appointed a Trustee for King of Securities of Chicago, Inc. pursuant to the Securities Investor Protection Act of 1970. King Securities of Chicago, Inc. consented to the appointment of the Trustee without admitting or denying the allegations of the application of the Securities Investor Protection Corporation. (LR-5533)

SEC FILES CRIMINAL CONTEMPT AGAINST MAURICE MINUTO. The SEC New York Regional Office announced that on September 19 a criminal contempt action was filed against Maurice Minuto in Federal court in New York. The criminal contempt action seeks to punish Minuto for wilfully disobeying the court's permanent injunction against him entered in SEC v. Nylo-Thane Plastics Corp. It is alleged in six separate counts that Minuto violated the permanent injunction by making false and misleading statements in 1970 - 71 concerning the reactivation of Long Island Plastics Corporation which is now known as Fibrothane Industries Corporation. The Court signed the order to show cause on September 20 and directed that Minuto appear at the Courthouse on September 29 to answer Commission charges. (LR-5535)

INVESTMENT COMPANY ACT RELEASES

WELLINGTON MANAGEMENT COMPANY. The SEC has issued a notice giving interested persons until October 11 to request a hearing upon an application by Wellington Management Company of Philadelphia, and eight funds for which it is the principal underwriter for an exemption from Section 22(d) of the Act to enable persons who redeem shares of any of the Funds a one-time privilege (with certain exceptions) to (1) repurchase shares at net asset value without a sales charge up to the amount redeemed, or (2) purchase, under the exchange privilege available generally to shareholders of the Funds shares of any of the other Funds at net asset value without a sales charge up to the amount redeemed. (Rel. IC-7359)

JOHN HANCOCK VARIABLE ACCOUNT A. The SEC has issued a notice giving interested persons until October 10 to request a hearing upon an application by John Hancock Mutual Life Insurance Company and its Variable Account A, an open-end investment company, to permit holders of fixed-dollar insurance policies and annuity contracts issued by the Insurance Company in connection with tax qualified plans to apply various proceeds therefrom toward the purchase of variable annuity contracts issued by Account A without deductions for sales and other expenses. (Rel. IC-7365)

MANEQUITY GROWTH FUND. The SEC has issued a notice giving interested persons until October 13 to request a hearing upon an application by ManEquity Growth Fund, Denver, Colo. mutual fund, for an order declaring that the Fund has ceased to be an investment company. All the fund's stock is owned by Manufacturers Life Insurance Company and the fund's assets consist of cash and a U.S. Treasury Bill. (Rel. IC-7367)

OVER

FIRST CHICAGO GROWTH FUND. The SEC has issued a notice giving interested persons until October 16 to request a hearing upon an application filed on behalf of First Chicago Growth Fund of Chicago, for an order declaring that the fund has ceased to be an investment company. By resolution, on May 25, 1971, the Fund's Board terminated the fund as a result of a decision of the U. S. Supreme Court that the operation of a commingled account, as contemplated by the Fund would be illegal under certain provisions of the Federal banking laws. (Rel. IC-7370)

SECURITIES ACT REGISTRATIONS

OHIO POWER COMPANY, 301 Cleveland Ave. S. W., Canton, Ohio 44702, filed a registration statement on September 15 seeking registration of \$25 million of first mortgage bonds and 450,000 of cumulative preferred stock (\$100 par), to be offered for public sale at competitive bidding. Net proceeds of its financing will be used to pay unsecured short-term indebtedness of the company. Construction expenditures are estimated at \$220,895,000 for 1972 and \$150,000,000 for 1973. (File 2-45730)

THE CYRANO COMPANY, c/o Twentieth Century Fox, 10201 W. Pico Blvd., Los Angeles, Calif. 90035, filed a registration statement on September 14 seeking registration of \$500,000 of partnership interests, to be offered for public sale at \$10,000 per unit. The company is to be formed for the purpose of producing and presenting the dramatico-musical play entitled "Cyrano de Bergerac", adapted from the story by Edmond Rostand. The book and lyrics of the play are written by Anthony Burgess and the music was composed by Michael Lewis. Richard Gregson is producer of the play. (File 2-45731)

ENGELHARD MINERALS & CHEMICALS CORPORATION, 299 Park Ave., New York 10017, filed a registration statement on September 18 seeking registration of \$50 million of convertible subordinated debentures, due 1997, to be offered for public sale through underwriters headed by Dillon, Read & Co. Inc., 46 William St. New York 10005. The company is engaged in marketing of ores, minerals and metals, mining of non-metallic minerals and refining and manufacturing of precious metals. Net proceeds will be used for general corporate purposes including capital expenditures and reduction of short-term borrowings. (File 2-45732)

BUTTES GAS & OIL CO., 1970 Broadway, Oakland, Calif. 94612, filed a registration statement on September 18 seeking registration of 51,627 shares of common stock issuable upon conversion of \$5 cumulative convertible Series A preferred stock. These shares may be offered for sale from time to time by the recipients thereof at prices current at the time of sale (*\$18.875 per common share maximum). The company is engaged in oil and gas exploration and production and sale of natural gas and crude oil. (File 2-45735)

MEDTRONIC, INC., 3055 Old Highway No. 8, Minneapolis, Minn. 55418, filed a registration statement on September 18 seeking registration of 40,500 outstanding shares of common stock, which may be offered for sale from time to time by the holders thereof at prices current at the time of sale (*\$43.50 per share maximum). The company is engaged in the manufacture and distribution of medical devices. (File 2-45736)

H. F. AHMANSON & COMPANY, P. O. Box 3604, Terminal Annex, Los Angeles, Calif. 90054, filed a registration statement on September 18 seeking registration of 3,600,000 shares of common stock, of which 800,000 are to be offered for public sale by the company and 2,800,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$31 per share maximum) through underwriters headed by Goldman, Sachs & Co., 55 Broad St., and Kidder, Peabody & Co. Inc., 20 Exchange Pl., both of New York. The company is engaged, through subsidiaries, in the savings and loans business, property, casualty, life and title insurance, commercial banking and related activities. Of the net proceeds of its stock sale, \$2,413,000 will be used to retire sundry indebtedness and the balance for other corporate purposes, including possible acquisitions. (File 2-45737)

PROPERTY TRUST OF AMERICA, 4301 Montana Ave., El Paso, Tex. 79903, filed a registration statement on September 15 seeking registration of 1,500,000 shares of beneficial interest, of which 1,300,000 are to be offered for public sale by the company and 200,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$13 per share maximum) by Property Securities of America, Inc., 4301 Montana Ave., El Paso, Tex. 79903. The Trust's principal objective is the purchase for long-term investment of real estate equities in established income-producing properties, some of which may not have reached full occupancy or full development. Property Services of America, Inc. is investment adviser. (File 2-45739)

WEIMAN CO., INC., 4747 W. Peterson Ave., Chicago, Ill. 60646, filed a registration statement on September 18 seeking registration of 1,000,000 shares of common stock, of which 910,000 may be issued from time to time in connection with acquisitions of businesses or properties and 90,000 are issuable in connection with the acquisition of Gamma Photo Labs, Inc. The company is engaged in the manufacture and distribution of furniture and related items, the sale of commercial and industrial photographic equipment and supplies, and the manufacture of sawing and sanding equipment and precision metal parts and tooling. (File 2-45743)

COIT INTERNATIONAL, INC., 5200 E. Grand Ave., Dallas, Tex. 75223, filed a registration statement on September 18 seeking registration of 74,560 shares of common stock, of which 27,000 were issued in connection with the acquisition of all the outstanding common stock of Fabrico, Inc., 32,000 were issued in connection with the acquisition of Cooper's, Inc. and 15,560 were issued to certain persons who were donees of gifts from principals of the company. These shares may be offered for sale by the holders thereof from time to time at prices current at the time of sale or by private sale at negotiated prices. The company principally engaged in the sale of sewing fabrics and sewing notions and accessories. (File 2-45745)

CONTINUED

FLORIDA-CALIFORNIA PROPERTIES, LTD. (the Partnership), 4700 Biscayne Blvd., Miami, Fla. 33137, filed a registration statement on September 18 seeking registration of \$5 million of partnership interests, to be offered for public sale at \$500 per unit with a minimum initial purchase of five units. The offering is to be made on a best efforts basis by Gray & Co., 40 Wall St., New York, and selected NASD members. The Partnership was organized to invest in improved real estate and in unimproved real estate for which building permits will have been obtained and construction and financing arranged prior to acquisition. Real Equity Properties, Inc. and Roger N. Terrell are the general partners. (File 2-45751)

KALAMA CHEMICAL, INC., Kalama, Wash. 98625, filed a registration statement on September 18 seeking registration of 345,000 shares of common stock, of which 245,000 are to be offered for public sale by the company and 100,000 (being outstanding shares) by the holders thereof. The offering is to be made (*at \$10.50 per share maximum) through underwriters headed by Sutro & Co. Inc., 460 Montgomery St., San Francisco, Calif. 94104. The company is engaged in the manufacture of benzoic acid. Of the net proceeds of its stock sale, \$2,086,000 will be used to retire bank indebtedness and the balance for working capital and other corporate purposes. (File 2-45753)

FIRST NATIONAL CITY BANK, 111 Wall St., New York 10015, filed a registration statement on September 19 seeking registration of 100,000 American Depositary Receipts for ordinary shares of Winkelhaak Mines Limited, a South African corporation. (File 2-45754)

CIMARRON INVESTMENT COMPANY, INC., Avenue A and Main St., Cimarron, Kans. 67835, filed a registration statement on September 19 seeking registration of 150,000 shares of common stock, to be offered for public sale (*at \$14 per share maximum) through underwriters headed by Stern Brothers & Co., 9 West Tenth St., Kansas City, Mo. 64199. The company is engaged in writing fire and allied lines, automobile, crop hail and other forms of casualty insurance. Of the net proceeds of its stock sale, \$1,500,000 will be used to increase the capital and surplus of its two insurance subsidiaries and the balance for working capital and other corporate purposes. (File 2-45756)

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

MSI Data Corporation, Costa Mesa, Calif. (File 2-45733) - 199,200 shares
 Hercules Incorporated, Wilmington, Del. (File 2-45741) - 720,000 shares
 Needham Packing Company, Inc., Sioux City, Iowa (File 2-45738) - 15,000 shares
 Dresser Industries, Inc., Dallas, Tex. (File 2-45742) - 600,000 shares
 CMI Investment Corp., Madison, Wisc. (File 2-45744) - 150,000 shares
 Allied Telephone Company, Little Rock, Ark. (File 2-45746) - 70,282 shares
 L. S. Good & Co., Wheeling, W. Va. (File 2-45747) - 343,175 shares
 Lincoln First Banks Inc., Rochester, N. Y. (File 2-45748) - 11,235 shares, (File 2-45749) - 21,451 shares and (File 2-45750) - 4,195 shares
 Narco Scientific Industries, Inc., Fort Washington, Pa. (File 2-45752) - 132,083 shares
 AMP Incorporated, Harrisburg, Pa. (File 2-45755) - 250,000 shares

MISCELLANEOUS

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated, responding to the item on the 8K form numbered in the parentheses. Photocopies may be purchased from the Commission's Public Reference Section (in ordering, please give month and year of report). An index of the captions of the several items of the form was included in the September 1 News Digest.

Amended 8K Reports

Calbiochem #1 for May 71 (7,9,13)	0-443-2 ¹	Columbus Mills Inc. #1 for Mar 72 (7,14)	0-4615-2
System Development Corp #1 for Apr 72(2,7,11)	2-37903-2	Bank Computer Network Corp #1 for Mar 72 (2,7)	2-28543-2
Crescent General Corp #1 for Aug 71 (7,12)	1-115-2	Pier One Imports Inc. #1 for Apr 72 (13)	1-6413-2
Tuftco Corp #1 for Nov 71 (2,14)	0-4523-2	Taylor International Corp #1 for Mar 72 (7)	0-2126-2
Farm & Ranch Financial Inc. #1 for Sept 71 (1,14)	0-1523-2	Executive Data Systems Inc. #1 for July 71 (2,13)	0-3204-2
Pittsburgh Forgings Co #1 for 8K for May 72 (13)	1-1662-2	Pros, Inc. #1 for June 71 (13)	2-3222-2
Sterling Precision Corp #1 for Apr 72 (4)	1-3967-2	Russeks Inc. #1 for Jan 72 (7)	1-1682-2
		FP & C Companies, Inc. #1 for Feb 72 (7,8)	0-3001-2

Amended 8K Reports

Frederick & Herrud Inc. #1 for Apr. 72	2-41478-2	Automation Industries, Inc #1 for May 72 (3)	1-5655-2
California Time Petroleum Inc. #1 for May 72 (3)	1-6336-2	Western Union Corp . #1 for Apr. 72 (7,8)	1-6310-2
United Computing Systems Inc. #1 for May 72 (7)	2-38890-2		
Atlantic Richfield Company #1 for May 72 (7)	1-6608-2	Artko Corp. #1 for Dec. 71 (6)	0-4415-2
Cellu-Craft Inc. #1 for March 72 (13)	1-6608-2	Brentwood Industries, Inc. #1 for Mar.72 (13)	0-5652-2
Cameron Financial Corp. #1 for Apr. 72 (14)	0-3554-2	Condecor Inc. #1 for May 72 (2)	0-5373-2
		Quantor Corp. #1 for Apr.72 (7,13,14)	0-5241-2
		Russeks, Inc. #1 for Jan 72 (7)	0-5241-2

TRADING SUSPENSION CONTINUED. The SEC has ordered the suspension of over-the-counter trading in the common stock of Minute Approved Credit Plan, Inc., for the ten-day period September 21-30, inclusive.

SECURITIES ACT REGISTRATIONS. Effective September 19: Chemed Corp., 2-45357; CMI Investment Corp., 2-45550; Coachmen Industries, Inc., 2-45373; Digital Equipment Corp., 2-45666; EG&G, Inc., 2-44911; Greater Green River Basin Drilling Program, 2-44236 (90 days); Hewlett-Packard Co., 2-45616; Hillenbrand Industries, Inc., 2-45328; Redman Industries, Inc., 2-45280; Riker-Maxson Corp., 2-44996.

NOTE TO DEALERS. The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

*As estimated for purposes of computing the registration fee.

---ooo0ooo---

ONLY the SEC News Digest is for sale by the Superintendent of Documents, Government Printing Office, Washington, D. C. 20402. All other referenced material must be ordered from the Securities and Exchange Commission, Washington, D. C. 20549. In ordering full text of Releases from SEC Publications Unit cite number.